"In January [2012,] Ali Naimi, the Saudi oil minister, said that the world's largest oil producer aimed to keep oil prices at the triple-digit level throughout 2012....[AK: and indeed that's what happened for most of the year.] Opec's net [2012] oil export revenues [hit] a peak of $1,052bn in nominal terms, up 2.5 per cent from last year.... A decade ago, Opec countries made just under $200bn selling their oil. In real terms, adjusted for inflation, Opec's revenues in 2012 were also the highest ever, surpassing the peaks set during the oil crises of 1973-74 and 1979-81."

Also in 2012, drivers paid record prices for gasoline. AAA via Bloomberg: "The national average price of gasoline in 2012 was $3.60 a gallon, nine cents more than the previous annual record set last year."